SHARMA) : (a) and (b) The original and revised estimated of import of crude oil and petroleum products during 1992-93 are as under :—

(Quantity in MMT). Value in Million US$)

	ORIGINAL 1992-93		REVISED 1992-93	
	Quantity	Value	Quantity	Value
Crude	26.660	3151	29.420	3903.95
Petroleum Products . . .	11.938	2387	10.475	2204.69
Total	38.598	5538	39.895	6108.64

(c) All imports of POL will now be made only at the market rate instead of under an allocative regime. In a system of full convertibility the demand will automatically respond to the cost of foreign exchange.

Clearance of Private Sector Oil Refineries Statement

3720. SHRI ANANT RAM JAISWAL : Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state :

(a) what is the number and names of the private sector Oil refineries which have been cleared by Government together with the dates of clearance and what were the target dates for their completion and the present status of implementation of each project;

(b) the quantum of Indian and foreign equity and the name of foreign partners in each project;

(c) whether it is a fact that a refinery of Essar group has been cleared even though the group has not specified the foreign partner; and

(d) if so, what were the reasons for according the clearance ?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (CAPTAIN SATISH SHARMA) : (a) and (b) Four parties in the private sector have been granted LOIs for setting up oil refineries in the country as per details given in the statement. While no specific target dates for completion have been given, they will be governed by the terms granted to them in the respective Letters of Intent.

(c) Following liberalisation of industrial policy, Government of India has welcomed proposals for private investment, including foreign investment, among others, in refining. Essar Group have, however, a foreign partner also, viz. M/s. Chandaria Group, Switzerland.

(d) Does not arise.

State ment

List of Private foreign parties granted LOIs for setting up Oil Refineries in India.

Name of the Indian Company	Name of Foreign Collaborator	Country	Date of issue of LOI	Foreign equity (Rs. crores approx).	Percentage
M/s. Ashok Leyland Limited, Madras.	M/s. Gotco	USA	14-8-92	357.00	51
M/s. Reliance Industries Ltd., Bombay	M/s C. Itoh & Co. Limited.	Japan	3-6-92	234.00	26
——	M/s. International Petroleum SA (BVI)	Switzerland	14-8-92	600.00	100
M/s. Essar Investments, Ltd., Bombay	M/s. Chandaria Group	- do -	6-1-93	262.00	25